



# NEWS RELEASE

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## **GLICKMAN ANNOUNCES EXPORT PROGRAM ACTIONS TO SUPPORT FOREIGN SALES OF U.S. WHEAT AND OTHER PRODUCTS**

GRAND FORKS, N.D., June 8, 1998--Agriculture Secretary Dan Glickman today announced new allocations under USDA export programs to bolster foreign purchases of U.S. wheat and other agricultural commodities.

"Today, we are increasing by \$100 million our GSM-102 allocation of export credit guarantees for sales of U.S. wheat and other agricultural products to Turkey," Glickman said. "Turkey is an important market for U.S. farmers. This action will increase our total GSM-102 allocation to Turkey to \$400 million for the current fiscal year."

Glickman also announced that freight coverage is now available for sales of wheat and other designated commodities to Indonesia under USDA's previously announced GSM-102 program for that country. USDA has authorized \$400 million in credit guarantees for sales to Indonesia.

"Using our GSM-102 credit guarantee program, exporters have already sold around \$290 million in U.S. wheat this fiscal year. In addition, under our food aid programs, we expect to provide nearly 50 million bushels of U.S. wheat valued at \$170 million to 20 or more countries this year," Glickman said.

On Friday, Jordan tendered for \$18 million or more than 5 million bushels of U.S. wheat under the P.L. 480, Title I, program for delivery this month. This is the largest P.L. 480, Title I, purchase of U.S. wheat so far in fiscal 1998. For the first 6 months of fiscal 1998, Jordan's total wheat purchases from the United States have more than doubled in value, compared with purchases during the same period last year.

Wheat is North Dakota's leading crop, with sales accounting for a major portion of producers' annual farm income of around \$3 billion. Wheat prices have weakened in the last several months as world wheat demand continued to soften and competition remained intense. North Dakota is a major supplier of wheat to U.S. export markets, with the state's wheat exports valued at well over \$1 billion.

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